



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : May 2012

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in May 2012 amounted to 2703,7 million euros (3447,3 million dollars) in comparison with 2784,5 million euros (3983,6 million dollars) in May 2011, recording a drop, in euros, of **2,9%** (Table 1).

The total value of exports-dispatches, excluding oil products, in May 2012 amounted to 1379,2 million euros (1769,1 million dollars) in comparison with 1397,7 million euros (2011,5 million dollars) in May 2011, recording a drop, in euros, of **1,3%** (Table 1).

The deficit of the trade balance, excluding oil products, in May 2012 amounted to 1324,5 million euros (1678,2 million dollars) in comparison with 1386,8 million euros (1972,1 million dollars) in May 2011, recording a drop, in euros, of **4,5%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 5-month period from January to May 2012 amounted to 12640,7 million euros (16454,5 million dollars) in comparison with 13861,6 million euros (19291,1 million dollars) for the corresponding period of the year 2011 recording a drop, in euros, of **8,8%** (Table 3).

The total value of exports-dispatches, excluding oil products, for the 5-month period from January to May 2012 amounted to 6770,2 million euros (8868,7 million dollars) in comparison with 6489,7 million euros (9099,8 million dollars) for the corresponding period of the year 2011, recording an increase, in euros, of **4,3%** (Table 3).

The deficit of the Trade Balance, excluding oil products, for the 5-month period from January to May 2012 amounted to 5870,5 million euros (7585,8 million dollars) in comparison with 7371,9 million euros (10191,3 million dollars) for the corresponding period of the year 2011, recording a drop, in euros, of **20,4%** (Table 3).

Data on trade in petroleum products are not included due to a revision under way of the respective time series. The revision aims to incorporate revised primary data that have been recently provided by the Customs Authority.

Information:

Division of Statistics on Trade and Services
Section of External Trade Statistics
Eleni Pandi
Tel : 213 135 2042
Fax : 213 135 2096
e-mail : elenpand@statistics.gr

Table 1. Trade Balance excluding oil products: May 2010, 2011 and 2012

<i>Million euros</i>					
	2010*	May 2011*	2012*	Changes %	
				2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	2.940,0	2.784,5	2.703,7	-5,3	-2,9
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	1.163,7	1.397,7	1.379,2	20,1	-1,3
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-1.776,3	-1.386,8	-1.324,5	-21,9	-4,5
<i>USD** million</i>					
	2010*	May 2011*	2012*	Changes %	
				2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	3.683,3	3.983,6	3.447,3	8,2	-13,5
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	1.466,8	2.011,5	1.769,1	37,1	-12,1
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-2.216,5	-1.972,1	-1.678,2	-11,0	-14,9

* Provisional data..

** For the value in dollars the average exchange rate USD /€ of the reporting month is used.

Table 2. Imports-Arrivals, Exports-Dispatches excluding oil products, May 2010 - 2012

Imports-Arrivals (€ million)

	May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.935,7	1.935,1	1.699,5	0,0	-12,2
II. Third countries	1.004,3	849,4	1.004,2	-15,4	18,2
Total	2.940,0	2.784,5	2.703,7	-5,3	-2,9

Imports-Arrivals (USD million)**

	May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.425,1	2.768,4	2.166,9	14,2	-21,7
II. Third countries	1.258,2	1.215,2	1.280,4	-3,4	5,4
Total	3.683,3	3.983,6	3.447,3	8,2	-13,5

Exports-Dispatches (€ million)

	May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	774,7	930,2	877,8	20,1	-5,6
II. Third countries	389,0	467,5	501,4	20,2	7,3
Total	1.163,7	1.397,7	1.379,2	20,1	-1,3

Exports-Dispatches (USDmillion)**

	May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	976,5	1.338,7	1.125,9	37,1	-15,9
II. Third countries	490,3	672,8	643,2	37,2	-4,4
Total	1.466,8	2.011,5	1.769,1	37,1	-12,1

* Provisional data

** For the value in dollars the average exchange rate USD / € of the reporting month is used.

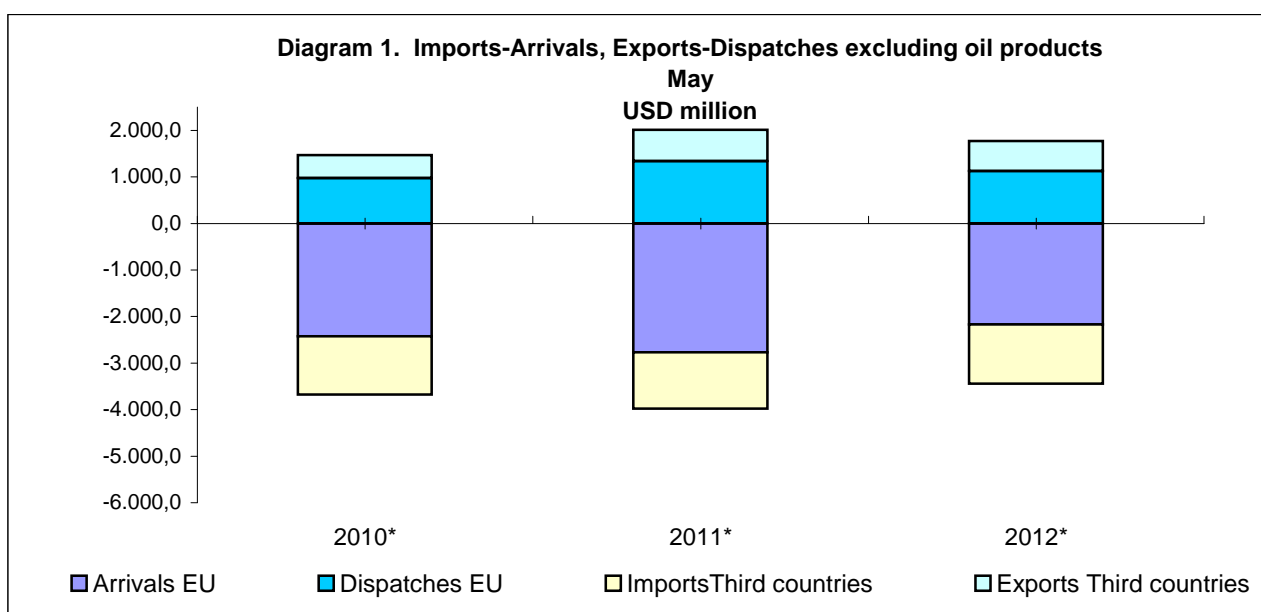


Table 3. Trade Balance excluding oil products: January - May 2010, 2011 and 2012

<i>Million euros</i>					
	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	16.076,8	13.861,6	12.640,7	-13,8	-8,8
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	5.588,2	6.489,7	6.770,2	16,1	4,3
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-10.488,6	-7.371,9	-5.870,5	-29,7	-20,4
<i>USD** million</i>					
	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	21.658,6	19.291,1	16.454,5	-10,9	-14,7
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	7.545,3	9.099,8	8.868,7	20,6	-2,5
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-14.113,3	-10.191,3	-7.585,8	-27,8	-25,6

* Provisional data..

** For the value in dollars the average exchange rate USD /€ of the reporting month is used.

Table 4. Imports-Arrivals, Exports-Dispatches excluding oil products, January-May 2010-2012

Imports-Arrivals (€ million)

	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	10.387,4	9.432,3	8.273,9	-9,2	-12,3
II. Third countries	5.689,4	4.429,3	4.366,8	-22,1	-1,4
Total	16.076,8	13.861,6	12.640,7	-13,8	-8,8

Imports-Arrivals (USD million)**

	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	13.982,3	13.136,0	10.770,6	-6,1	-18,0
II. Third countries	7.676,3	6.155,1	5.683,9	-19,8	-7,7
Total	21.658,6	19.291,1	16.454,5	-10,9	-14,7

Exports-Dispatches (€ million)

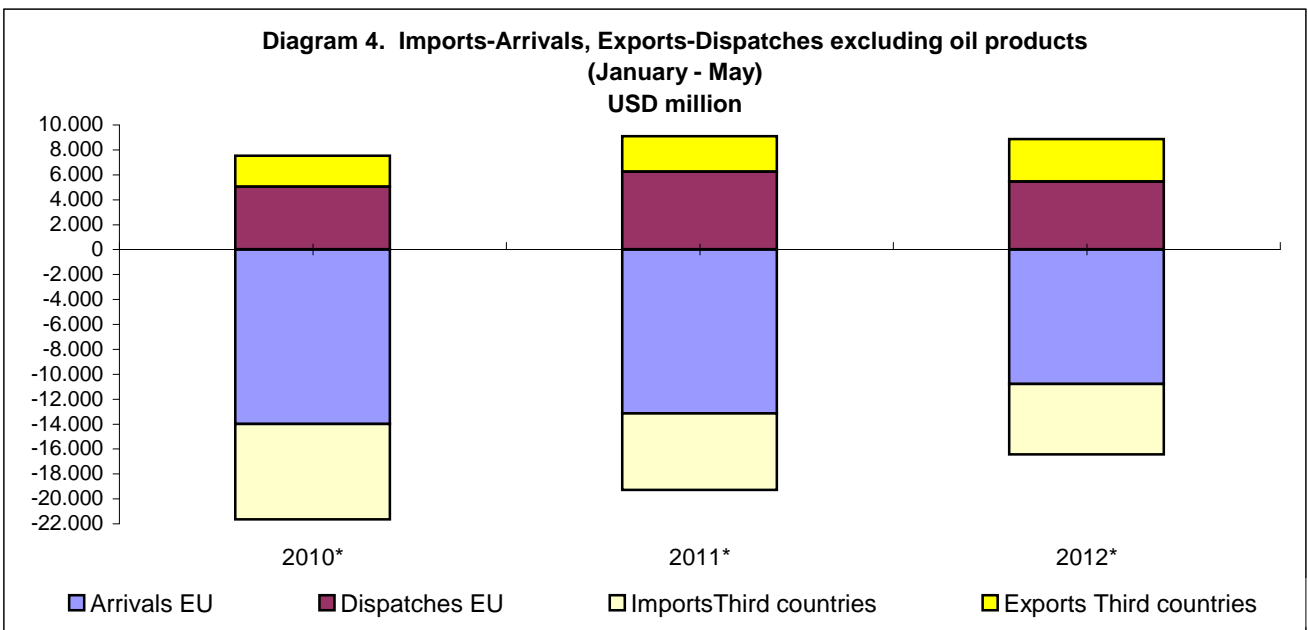
	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	3.737,6	4.458,4	4.174,0	19,3	-6,4
II. Third countries	1.850,6	2.031,3	2.596,2	9,8	27,8
Total	5.588,2	6.489,7	6.770,2	16,1	4,3

Exports-Dispatches (USD million)**

	January -May			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	5.048,8	6.247,0	5.466,6	23,7	-12,5
II. Third countries	2.496,5	2.852,8	3.402,1	14,3	19,3
Total	7.545,3	9.099,8	8.868,7	20,6	-2,5

* Provisional data.

** For the value in dollars the average exchange rate USD / € of the reporting month is used.



EXPLANATORY NOTES

Commercial Transactions of Greece	The Commercial Transactions of Greece are recorded on a monthly basis aiming at monitoring the total value of Imports-Arrivals, Exports-Dispatches as well as the changes on a percentage basis of the above-mentioned categories. Consequently, there are not included in them, the transactions of services and the non-registered transactions, which these two latter categories of transactions, along with the commercial transactions are taken into account in the compilation of the tables of the National Accounts.
Legal Framework	The survey is conducted in compliance with the following Regulations of the European Union: <ul style="list-style-type: none">• Regulation 638/2004, as it was amended by the Regulation 222/2009, as far as the intra EU trade (INTRASTAT) is concerned.• Regulation 471/2009, as far as the trade with Third Countries (Extrastat) is concerned.
Reference Period	Month
Availability of Results	40 days after the end of the reference month (estimations) and 56 days after the end of the reference month (provisional).
Definitions	<p>INTRASTAT is the system for collecting Intra EU statistical data (among the countries of the EU). It was implemented on January 1st, 1993.</p> <p>Arrival is considered every import of goods from a country of the EU.</p> <p>Dispatch is considered every export of goods to a country of the EU.</p> <p>EXTRASTAT is the system for collecting external trade statistical data (with countries outside the EU).</p> <p>Import is considered every import of goods from a third country (outside the EU).</p> <p>Export is considered every export of goods to a third country (outside the EU).</p>
Μεθοδολογία	<p>INTRASTAT: It is an inventory statistical survey. The parties responsible for providing information through the Intrastat System are the enterprises which have intra EU transactions and they have exceeded the statistical thresholds, which are in effect for each year. The statistical thresholds are readjusted by the Hellenic Statistical Authority, every year. The percentage of coverage ranges between 97 and 99%.</p> <p>The thresholds of adjustment for 2011 are the following:</p> <ul style="list-style-type: none">• Arrivals: € 130,000.00 (98% coverage)• Dispatches: € 90,000.00 (98% coverage) <p>ELECTRONIC SUBMISSION: From 2003 onwards, the Intrastat form can be submitted electronically at the following links: http://eurostat.statistics.gr or www.statistics.gr. Nowadays, 80-85% of the forms is submitted electronically.</p> <p>EXTRASTAT: It is a statistical survey where data are collected by administrative sources. All the transactions above the amount of 1.000 euros are registered. The Customs Authorities of the country collect the statistical data on trade filling in the Single Administrative Document (SAD). In the beginning of each month they send to the Hellenic Statistical Authority an electronic file with the statistical data of the previous month.</p> <p>Classification of goods: The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).</p>
References	More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (www.statistics.gr) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade" click on (INTRASTAT) or trade with non EU Member countries.